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STATE OF COLORADO
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Consumer Protection Section
Consumer Credit Unit

DEBT-MANAGEMENT PROVIDER 2023-2024 RENEWAL INFORMATION

"A provider shall obtain a renewal of its registration annually before the expiration date of the registration to be renewed..." pursuant to § 5-19-211, C.R.S. A registration will only be renewed if the provider and its principals display sufficient financial responsibility, experience, character, and fitness to ensure the provider will operate fairly, honestly, and in compliance with the Colorado Debt Management Services Act (DMSA). If the renewal is not submitted by July 1, the registration will automatically expire pursuant to § 5-19-211(f), C.R.S.

Renewals must be submitted online via the Licensing Community portal by the Licensing/Renewals Compliance contact or another designated contact. You may work on the renewal over several sessions, but please be sure to save your renewal as you go. Refer to the Legal Information and Checklist below for more information.

PLEASE NOTE – You must upload completed documents as part of the renewal this year and will not be able to submit the renewal until certain documents are provided. The documents will be available for download within the Licensing Community portal and or the Debt-Management Registration website. ***Please refer to the Checklist for a list of required items before beginning the renewal.***

Fee Information

The renewal fee is ***\$1,000***. You may pay the fee online or by check.

- Pay online (by credit card or electronic check). Please note the payment portal is separate from the Licensing portal. After submitting your renewal via the Licensing Community portal, you will be able to redirect to the payment portal to make an online payment. There is a fee associated with paying online. Fee and payment information is also available under Payment Information within the portal.
- Pay by check. Checks should be made payable to "***Colorado Department of Law***" and sent to:

Colorado Department of Law
Consumer Credit Unit
Ralph L. Carr Colorado Judicial Center
1300 Broadway, 6th Floor
Denver, CO 80203

IMPORTANT LEGAL REQUIREMENTS

Important Change Requirements

Certain changes require timely notification. Pursuant to § 5-19-207, C.R.S., “An applicant or registered provider shall notify the administrator within fifteen days after a change in the information specified in §§ 5-19-205(b)(5) and 5-19-206(1),(3), (6), (10), or (11), C.R.S.

Changes requiring notification within 15 days

- Change in for profit/not-for-profit status
- If a not-for profit company, any change in Board members
- Change in legal name
- Change in address (principal business address, other business address in CO)
- Change in email address or phone number
- Change in website address
- Change in locations where debt-management services are provided
- Notification of any civil or criminal judgments, litigations, administrative actions against those authorized to initiate transactions to the trust
- Change in forms or agreements used with individuals in Colorado
- Change in schedule of fees and charges used with individuals in Colorado

DEBT-MANAGEMENT RENEWAL CHECKLIST

You must complete the following sections and upload the following documents as part of the renewal. Start by downloading and completing the mandatory documents and other documents, as applicable, and save to your computer. Then, login to the Licensing Community portal to start the renewal, uploading the documents from your computer. The documents are available via the [Licensing Community portal](#) and/or the [Debt-Management Registration webpage](#).

Documents that are required to be uploaded as part of the renewal are:

Annual Report, including Colorado Client List

Download the Annual Report form to your computer. Use the fillable fields to complete the form and save to your computer. Please keep the Annual Report in the same format provided (Excel). You must upload the completed Annual Report as part of the renewal. As part of the Annual Report, and in a separate Excel document, you must also provide a list of Colorado clients on the CO Client List Template.

Financial Statement

You must provide a copy of a reviewed or an audited financial statement, as applicable, prepared by an accountant licensed to conduct audits, for the fiscal year immediately preceding the renewal. The third renewal after initial registration and every fourth renewal thereafter require an audited financial statement. All other renewals require a reviewed financial statement. See § 5-19-511(b)(3), C.R.S. To simplify, the following providers must provide and audited financial statement:

- Providers who obtained their initial registration between July 1, 2012 to June 30, 2013;
- Providers who obtained their initial registration between July 1, 2015 to June 30,-2016; or
- Providers who obtained their initial registration between July 1, 2019 to June 30, 2020.

All other providers must provide a reviewed financial statement.

Bond Information

You must provide a continuation certification for the bond on-file and evidence the bond provider is still rated at least “A” by a nationally recognized rating organization. See § 5-19-211(b)(2), C.R.S.

Documents that may be required to be uploaded as part of the renewal are:

Trust Account Authorization(s) (if applicable)

If there are any changes to the trust accounts held by the provider or any third-party designee, you must submit a new Trust Account Authorization and Consent form.

If the provider has entered into a new or amended agreement with a third-party designee that arranges or establishes special purpose, saving, trust, or similar accounts for consumers, you must provide a copy fo the agreement. See § 5-19-211(4) and (6), C.R.S. Upload as part of the renewal to avoid delays.

Personal Affidavit(s) (if applicable)

For any new Officer, Owner, Director, or Person with authority to initiate transactions to the trust, special purpose, savings, or similar account(s), you must also file, at the Provider’s expense, a state and national fingerprint-based criminal history records check, conducted within the immediately preceding twelve months. Instructions on obtaining a fingerprint based criminal history records check, through the Colorado Bureau of Investigation (CBI), are available at: www.coag.gov/dm/registration/. Please submit a statement disclosing the names of the individuals submitting fingerprint cards to CBI and the date cards are submitted. See §§ 5-19-206(12) and 5-19-207, C.R.S.

Non-Profit Verification (if applicable)

If the provider is a not-for-profit provider, and there has been a change in non-profit status since the previous renewal, please provide verification of not-for-profit status, pursuant to § 5-19-205(b)(5), C.R.S.

Other Information (if applicable)

If there is any other information relevant to the renewal, certain documents for various changes, supporting documents for any Yes answers, etc., you may upload those here.

If there are any changes to the Provider's (1) forms and agreements with Colorado Consumers, (2) fees charged to Colorado consumers, (3) educational programs, and/or (4) financial analysis of consumers, please provide a description of the changes and copies of the revised documents. Upload as part of the renewal to avoid delays.

Renewal sections to be completed

Account Information

Review the account information and provide any updates. If the provider uses a DBA or trade name, please ensure the name(s) are properly filed with the Colorado Secretary of State. For more information, contact the Colorado Secretary of State at (303) 894-2200, or go to <https://www.coloradosos.gov/pubs/business/businessHome>.

Please note - certain changes in account information require timely notification.

Contact information for legal requirements and other business matters

Review the contact information for Licensing/Renewals Compliance, Examinations, and Consumer Complaints. Provide any updates.

Please note - Email is our primary method of communication. If this contact information is not updated, you may miss important emails from us regarding legal requirements or other business matters.

Organization Information

Review the legal structure information, including office or member as well as stockholder/membership interest information, if applicable. Provide any updates.

Please note - certain changes in the organization information require timely notification.

Debt-Management Questions

You must answer the Debt-Management questions as part of the renewal, providing an explanation and additional information (as applicable) for any Yes answers.

Please note - certain changes in civil or criminal judgments, litigations, administrative actions against those authorized to initiate transactions to the trust require timely notification.

Locations

Review the address for the location where books are kept and any branch location(s). Provide any updates.

Please note - certain changes in Colorado local office address and branches may require timely notification or a new license application or the license shall automatically expire.

Document uploads for items listed above

Each document, specified above, has its own section, but you may upload multiple files, if needed. You will not be able to submit the renewal until the mandatory documents have been provided.

Signature(s)

Once the renewal is submitted, we will send an email to the signatory or signatories (provided on the renewal) for electronic signature. The email will contain a link to complete the e-signature; no account is needed to e-sign. ***The renewal is not considered submitted until it is e-signed by all signatories.***

Renewal Payment

You may pay the renewal fee online or by check. If you wish to pay online, you will be directed to the payment portal once the renewal is submitted. Fee and payment information can also be found on page 1 of this document and within the [Licensing Community portal](#) under ***Payment Information***.

Next steps after the renewal is submitted

Once submitted, the renewal will be sent for electronic signature within three business days. ***Please remember – the renewal is not considered submitted until it is electronically signed by all signatories!***

Requests for additional information will be sent, via email, to the Licensing/Renewals Compliance contact listed on the renewal. Please be sure to continue to check your email for these requests and other updates. Failure to respond to requests for additional information may result in expiration of the license.

Once a renewal is closed/approved, the license expiration date will be updated and a license will be generated and made accessible via the Licensing Community portal.